COTTAGES AT SHOCK HILL HOA

2024 Proposed Budget

January - December 2024

	2023 Budget	2023 Estimated Year-End Actuals	Variance	2024 Proposed Budget
Income				
4200 Association Operating Dues	$ 92,807.00	$ 92,807.00	$ -	**$ 97,742.00**
Operating Interest Income	$ -	$ 225.17	$ 225.17	
Total Income	**$ 92,807.00**	**$ 93,032.17**	**$ 225.17**	**$ 97,742.00**
Gross Profit	**$ 92,807.00**	**$ 93,032.17**	**$ 225.17**	**$ 97,742.00**
Expenses				
5000 Association Management Costs				
5010 Accounting	$ 225.00	$ 2.99	$ (222.01)	**$ 225.00**
5030 Bank Fees	$ -	$ 338.00	$ 338.00	**$ 600.00**
5040 GL Insurance	$ 341.00	$ 341.04	$ 0.04	**$ 369.00**
5045 D&O Insurance	$ 843.00	$ 843.00	$ -	**$ 911.00**
5050 Legal	$ 500.00	$ -	$ (500.00)	**$ 500.00**
5060 Office Supplies & Postage	$ 50.00	$ -	$ (50.00)	**$ 50.00**
5061 - Quickbooks Software	$ 1,050.00	$ 911.90	$ (138.10)	**$ -**
5062 CO Annual Report	$ 10.00	$ -	$ (10.00)	**$ 10.00**
5064 DORA HOA Registration	$ 29.00	$ -	$ (29.00)	**$ 43.00**
5065 Management Fees	$ 16,310.00	$ 16,309.92	$ (0.08)	**$ 17,534.00**
5090 Website	$ 150.00	$ -	$ (150.00)	**$ 150.00**
Total 5000 Association Management Costs	**$ 19,508.00**	**$ 18,746.85**	**$ (761.15)**	**$ 20,392.00**
7000 Cottage Home Costs				
7005 Repairs & Maintenance	$ 4,150.00	$ 8,245.25	$ 4,095.25	**$ 4,000.00**
7010 Snow Removal	$ 19,642.00	$ 19,320.00	$ (322.00)	**$ 19,964.00**
7015 Snow Removal Extra	$ 1,500.00	$ 960.00	$ (540.00)	**$ 1,500.00**
7020 Landscaping & Irrigation	$ 40,000.00	$ 41,311.29	$ 1,311.29	**$ 42,500.00**
7080 Window Cleaning	$ 5,000.00	$ 5,600.00	$ 600.00	**$ 6,000.00**
7195 Gutter Cleans	$ 3,000.00	$ 2,450.00	$ (550.00)	**$ 3,386.00**
Total 7000 Cottage Home Costs	**$ 73,292.00**	**$ 77,886.54**	**$ 4,594.54**	**$ 77,350.00**
Total Expenses	**$ 92,800.00**	**$ 96,633.39**	**$ 3,833.39**	**$ 97,742.00**
Net Operating Income	**$ 7.00**	**$ (3,601.22)**	**$ (3,608.22)**	**$ -**
Other Income				
4400 Reserve Interest Income	$ -	$ 622.82	$ 622.82	
8000 Association Reserve Dues	$ 68,193.00	$ 68,193.00	$ -	**$ 71,602.00**
Total Other Income	**$ 68,193.00**	**$ 68,815.82**	**$ 622.82**	**$ 71,602.00**
Other Expenses				
8500 Reserve Expenses	$ -	$ -	$ -	**$ 12,110.00**
5195 Reserve Study	$ -	$ 1,050.00	$ 1,050.00	**$ -**
8510 Exterior Stain	$ 24,000.00	$ 16,000.00	$ (8,000.00)	**$ 16,000.00**
Total Other Expenses	**$ 24,000.00**	**$ 17,050.00**	**$ (6,950.00)**	**$ 28,110.00**
Net Other Income	**$ 44,193.00**	**$ 51,765.82**	**$ 7,572.82**	**$ 43,492.00**
Net Income	**$ 44,200.00**	**$ 48,164.60**	**$ 3,964.60**	**$ 43,492.00**